



Allianz

LIFE GOALS. DONE.



Financial freedom with an assured 2<sup>nd</sup> income

# Bajaj Allianz Life Income Assure

A Non-linked Participating Guaranteed Monthly Income Life Insurance Plan



## KEY ADVANTAGES



Guaranteed<sup>1</sup> Monthly Income payable every month starting from the end of premium payment term



Offer bonuses (if any) to enhance your saving, as applicable from time to time



Choice of 2 life cover variants: Income & Assure



Option to enhance your coverage with rider benefits\*



Choice of 4 Policy Terms to suit your financial goal



Lower premium rates for female lives

\*Please refer to respective product/ rider sales literature or visit Company website or consult your "Insurance consultant" for more details and eligibility conditions.

<sup>1</sup>The Guaranteed Monthly Income has to be selected at the inception of the policy and is fixed throughout the term of the policy. Payment of Guaranteed Monthly Income is subject to policy terms and conditions.

## MATURITY BENEFIT

Provided the policy is in-force, as on the maturity date and the life assured is alive, vested Bonus (if any) plus terminal Bonus if any, will be paid.

## SURVIVAL BENEFIT

Provided the life assured is alive at the end of the premium payment term, the Guaranteed Monthly Income (GMI)<sup>†</sup> (irrespective of the variant chosen) will be paid every month for 144 months, starting from the end of premium payment term.

Incase of death of the life assured during the installment period of the Survival Benefit, the GMI will be stopped immediately. Any GMI paid during the period from the date of death to the date of intimation will be deducted from the death benefit.

<sup>†</sup>The GMI has to be selected at the inception of the policy and is fixed throughout the term of the policy.

## DEATH BENEFIT

If all due premiums are paid, then in case of unfortunate death of the life assured during the policy term, the death benefit will be higher of:

- Sum Assured on Death<sup>#</sup> plus vested Bonus (if any) plus terminal bonus, if any, or
- 105% of the total premium<sup>\*\*</sup> paid

Payment of death benefit as per the variant chosen is as follows:

- Income:**
- Vested Bonus (if any) plus terminal bonus, if any, will be paid immediately
  - The sum assured on death will be paid to the nominee as monthly income, over the next 144 equated monthly installments (over the next 12 years), and the first installment will start from date of death
  - The nominee will not have the option of taking the installments in lump sum
  - All risk cover under the policy will cease as on the date of death of the life assured
  - The policy will terminate on payment of the 144<sup>th</sup> monthly installment
- Assure:**
- Death benefit will be paid as a lump sum
  - The policy will terminate on the date of death of the life assured

<sup>#</sup>Sum Assured on Death is higher of (i) sum assured (ii) 10 times of Annualised Premium\*.

\*Annualised Premium is exclusive of extra premium, rider premium, Goods & Service Tax / any other applicable tax levied, subject to changes in tax laws if any.

\*\*Total Premium is exclusive of extra premium, rider premium, Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws, if any.

Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws will be collected over and above the premium under the policy.

## SAMPLE ILLUSTRATION

Amit aged 30 years has taken Bajaj Allianz Life Income Assure. He chooses Guaranteed Monthly Income (GMI) of ₹ 3,000 p.m. and a premium payment term of 12 years. The policy term will be 24 years with a provision for GMI for 12 years. His sum assured will be ₹ 4,32,000 (GMI \* 144). The premium depending on variant chosen will be ₹ 31,788 p.a. for Income and ₹ 32,211 p.a. for Assure.

### i) Survival Benefit

Amit would receive GMI of ₹ 3,000 per month from end of PPT till end of the Policy Term.

GMI	Total GMI during the Policy Term
₹ 3,000	₹ 4,32,000

### ii) Maturity Benefit

On maturity date, Amit's maturity benefit, based on the assumed investment return, are as given in the below table:

At assumed investment return <sup>#</sup>	of 8%	of 4%
Non-guaranteed vested bonus (if any)	₹ 4,66,859	₹ 54,933

### iii) Death Benefit

In case of unfortunate death of Amit at the end of the 8<sup>th</sup> policy year, the death benefit based on the assumed investment return, as per the variant opted, are as given below:

Assure		
Sum Assured on Death	₹ 4,32,000	
Non-guaranteed vested Bonus (if any)	@ assumed investment Return of 8% <sup>#</sup>	@ assumed investment Return of 4% <sup>#</sup>
	₹ 1,19,510	₹ 17,585
Total Death Benefit	₹ 5,51,510	₹ 4,49,585

Income		
Non-guaranteed vested Bonus (if any) paid on date of death	@ Investment Return	
	@ assumed investment Return of 8% <sup>#</sup>	@ assumed investment Return of 4% <sup>#</sup>
	₹ 1,19,510	₹ 17,585
And ₹ 3,000 per month as Monthly Income for next 144 months		
Monthly Income	Total Monthly Income incase of death	
₹ 3,000	₹ 4,32,000	

Note: Premium shown above is exclusive of any extra premium, rider premium, Goods & Service tax/any other applicable tax levied, subject to changes in tax laws if any.

<sup>#</sup>The assumed rate of returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy.

The sum assured amount and/or other benefit amount indicated, if any, is a non-guaranteed illustrative figure and is subject to policy terms and conditions.

## Bajaj Allianz Life Insurance Co. Ltd.

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